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GOULD VOLUNTEER FIRE COMPANY NUMBER 2
FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2000

Under provisions of applicable law, this report is a public document and is hereby made available to the public. It contains information that is confidential or otherwise exempt from disclosure under the Freedom of Information Act, 5 U.S.C. 552, and is being disclosed to the public in accordance with the provisions of the Act. It is the policy of the State of New York to make all public records available to the public, except where the disclosure of such records is prohibited by law. It is the policy of the State of New York to make all public records available to the public, except where the disclosure of such records is prohibited by law.

Release Date 8-8-01

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CAMNETAR & CO., CPAs
A Professional Accounting Corporation
94 Westbank Expressway, Suite II, Gretna, LA 70053
(504) 362-2840 FAX (504) 362-2665

Independent Accountant's Compilation Report

To the Board of Directors
Gould Volunteer Fire Company No. 2
Gretna, Louisiana

We have compiled the accompanying annual seven general purpose financial statements of Gould Volunteer Fire Company No. 2 as of and for the year ended December 31, 2008, as required by Louisiana Revised Statute 24:512, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

These financial statements do not include the separate fund to account for the social activities of the company.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.


Camnetar & Co., CPAs
A Professional Accounting Corporation

Gretna, LA
June 25, 2009

FINANCIAL STATEMENTS

COLUMBIA VOLUNTEER FIRE COMPANY NUMBER 2

**COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS**

DECEMBER 31, 1988

	GOVERNMENTAL FUND TYPE	ACCOUNT GROUP	TOTAL MEMORANDUM TOTAL
	GENERAL	GENERAL FUND ASSETS	
ASSETS			
Cash (including certificates of deposit of \$25,000)	\$ 78,129	\$ 0	\$ 78,129
Due from other funds	213	0	213
Fixed assets	0	287,527	287,527
TOTAL ASSETS	\$ 78,342	\$ 287,527	\$ 365,869
LIABILITIES AND FUND BALANCE			
Liabilities			
Accrued expenses	\$ 1,429	\$ 0	\$ 1,429
TOTAL LIABILITIES	1,429	0	1,429
Fund Balance			
Undesignated - unrestricted	76,913	0	76,913
Invested in fixed assets	0	287,527	287,527
TOTAL FUND BALANCE	76,913	287,527	364,440
TOTAL LIABILITIES AND FUND BALANCE	\$ 78,342	\$ 287,527	\$ 365,869

(See Accountant's Compilation Report)
The accompanying notes are an integral part of this statement.

SEATTLE VOLUNTEER FIRE COMPANY NUMBER 2
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2008

REVENUES	
Inter-governmental	\$ 317,880
Fees	480
Miscellaneous	1,263
Interest	<u>837</u>
TOTAL REVENUES	<u>319,460</u>
EXPENDITURES	
Administration expenses	13,316
Insurance	38,816
Fire fighting expenses	24,382
Payroll taxes	12,778
Pension expense	7,994
Radio repairs	1,633
Salaries	108,838
Utilities	13,086
Building maintenance	<u>4,117</u>
TOTAL EXPENDITURES	<u>216,132</u>
EXCESS OF REVENUES OVER	
EXPENDITURES	3,328
FUND BALANCE	
AT BEGINNING OF YEAR	<u>73,187</u>
AT END OF YEAR	\$ <u>76,515</u>

Tax Assessor's/Compilation Report
The accompanying notes are an integral part of this statement.

**GOULD VOLUNTARY FIRE COMPANY NUMBER 2
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

DESCRIPTION OF ACTIVITIES

Goald Volunteer Fire Company Number 2 (a non-profit organization) was established to provide fire fighting within the City of Genoa, Louisiana. In addition, the Corporation provides fire code inspections for businesses within the city, as well as fire and safety training for its members.

Because the Goald Volunteer Fire Company Number 2 received the vast majority of its financial support from the City of Genoa, to provide a public service, it is considered a quasi-public entity for financial reporting purposes. Accordingly, the accompanying general purpose financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The significant accounting policies applied in the preparation of the accompanying general purpose financial statements are described as follows:

FINANCIAL REPORTING ENTITY

The accompanying general purpose financial statements include all governmental funds and service groups which are controlled by the Goald Volunteer Fire Company Number 2. (A fund maintained by the Company, in order to provide for social activities, is not included in the presentation of these financial statements.) Control is based on application of the criteria established by the GASB for determining the reporting entity. The basic, but not the only criteria, is the ability to exercise strategic responsibility. Oversight responsibility is derived from, among other things, the ability to significantly influence operations. Based on the foregoing criteria, there are no component units which have been combined with the Goald Volunteer Fire Company Number 2 to form the reporting entity, nor are there any potential component units which should be combined with the Goald Volunteer Fire Company Number 2 to form the reporting entity.

FUND ACCOUNTING

For financial reporting, the accounts of the Goald Volunteer Fire Company Number 2 are organized on a fund and account group basis, each of which is considered a separate accounting entity, with its separate set of self-balancing accounts which comprise the assets, liability, fund equity, revenues and expenditures. The Goald Volunteer Fire Company Number 2 has only one governmental fund, the General Fund, which is used to account for all of its governmental financial resources.

BASES OF ACCOUNTING

The Goald Volunteer Fire Company Number 2's accounting records for its General Fund are maintained on the cash basis of accounting. For financial reporting, in accordance with generally accepted accounting principles, the accounting records are converted to the modified accrual basis under which revenues and expenditures are recognized as follows:

**GOULD VOLUNTEER FIRE COMPANY NUMBER 2
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2000**

REVENUES

Goould Volunteer Fire Company Number 2 received a majority of its revenues through monthly payments on a contract with the City of Gretna, Louisiana to provide fire fighting services. These revenues are recorded as Intergovernmental Revenues in the period when they are received. Other revenues are reported in the period in which they are earned.

EXPENDITURES

Expenditures are recognized when the related liability is incurred.

BUDGET

The Goould Volunteer Fire Company Number 2 is not legally required to adopt a budget. The Company did adopt a budget in the City of Gretna, Louisiana as required by its contract with the City. Since this budget only covers a portion of the Company's operations, a comparison of actual results with a budget is not presented in the accompanying financial statements.

ACCUMULATED DEBT

Accumulated amount (portion) known is reported in the General Fund because it is expected to be liquidated with expendable available financial resources. An expenditure or liability has not been recorded for accumulated debt (because it is expected).

FIXED ASSETS

Certain fixed assets acquired in recent years are recorded as expenditures (capital outlay) in the General Fund when purchased and are accounted for in the General Fixed Assets Account Group. This only represents recent acquisitions of fixed assets and does not include other assets that are owned by the Company including land, buildings, furniture and equipment.

DONATED SERVICES

The value of donated services is not reflected in the accompanying financial statements since there is no objective basis available by which to measure the value of such services. However, a substantial number of volunteers have donated significant amounts of their time to the Organization's fire fighting.

**GOULD VOLUNTEER FIRE COMPANY NUMBER 2
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2008**

TOTAL COLUMN ON COMBINED BALANCE SHEET

The total column on the combined balance sheet is captioned "noncertification only" to indicate that this information is presented only to facilitate financial analysis. Data in the total column does not present financial position in conformity with generally accepted accounting principles.

NOTE 2

CASH

At December 31, 2008, the carrying amount of the Gould Volunteer Fire Company Number 2 bank accounts was \$29,861, which was covered by Federal depository insurance.

NOTE 3

CHANGES IN CURRENT FINIAL ASSETS

The following is a summary of changes in the General Fund Assets Account Group during the year ended December 31, 2008:

	Balance January 1, 2008	Additions	Deletions	Balance December 31, 2008
Fire Fighting Equipment & Other Equipment	\$ 2,288,858	\$ 2,317	\$ 0	\$ 2,291,175

NOTE 4

Pension Plans

Gould Volunteer Fire Company No. 2 has a Simple Retirement Plan established under section 408(k) of the Internal Revenue Code. There are no eligibility requirements. All employees are eligible to participate upon the later of the plan's effective date or the employee's date of hire. The plan is a matching-contribution plan. The employer contributions for 2008 were \$1,391.00 and the employee contributions were \$3,999.00.

COMPLIANCE SECTION

CAMNETAR & CO., CPAs
A Professional Accounting Corporation
84 Westbank Expressway, Suite B, Gretna, LA 70053
(504) 362-2540 FAX (504) 362-2663

**Independent Accountant's Report
on Applying Agreed-Upon Procedures**

To the Board of Directors
Goald Volunteer Fire Company No. 2

We have performed the procedures included in the *Louisiana Government Audit Guide* and commented below, which were agreed to by the management of Goald Volunteer Fire Company No. 2, the Legislative Auditor, State of Louisiana, and applicable state grantee agency/agencies, solely to assist the users in evaluating management's assertions about Goald Volunteer Fire Company No. 2's compliance with certain laws and regulations during the period ended December 31, 2000 included in the accompanying *Louisiana Association Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Federal, State, and Local Awards

1. Determine the amount of Federal, state and local award expenditures for the fiscal year, by grant and grant year.

Goald Volunteer Fire Company No. 2's Federal award expenditures for all Federal programs for the fiscal year follow:

Federal Grant Name	Grant Year	CFDA No.	Amount
FAA			
Total Expenditures			

2. For each Federal, state, and local award, we randomly selected 6 disbursements from each award administered during the period under examination, provided that no more than 30 disbursements would be selected.

3. For the items selected in procedure 2, we looked for six disbursements in supporting documentation as to proper amount and payee.

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

4. For the items selected in procedure 3, we determined if the six disbursements were properly coded to the correct fund and general ledger account.

All of the payments were properly coded to the correct fund and general ledger account.

5. For the items selected in procedure 3, we determined whether the six disbursements received approval from proper authority.

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the accountant and the chairman of the board. In addition, each of the disbursements were listed in the Gould Volunteer Fire Company No. 2's minute book where they were approved by the full board.

6. For the items selected in procedure 2: For state and local awards, we determined whether the disbursements complied with the contract agreement, relating to:

Activities allowed or restricted:

We reviewed the previously listed disbursements for types of services allowed or not allowed. All checks complied with the allowability requirements.

Eligibility:

We reviewed the previously listed disbursements for eligibility requirements. All checks complied with the eligibility requirements.

Reporting:

We reviewed the previously listed disbursements for reporting requirements. All checks complied with the reporting requirements.

3. For the programs selected for testing in item (2) that had been closed out during the period under review, we compared the close-out report, when required, with the entity's financial records to determine whether the amounts agree.

The six disbursements selected did not include any Federal programs during the period of our review.

Meetings

8. We reviewed evidence indicating that agendas for meetings recorded in the minute book were posted as an open meeting, as required by LSA-RS 42:1 through 42:12 (the open meetings law).

Gruid Volunteer Fire Company No. 2 is only required to post a notice of each meeting, and the accompanying agenda on the door of the Gruid Volunteer Fire Company No. 2's office building.

Comprehensive Budget

9. For all grants exceeding five thousand dollars, we determined that each applicable federal, state, or local grantor agency/agency was provided with a comprehensive budget of those grants that included the purpose and duration, and the state grants included specific goals and objectives and measures of performance.

Gruid Volunteer Fire Company No. 2 provided comprehensive budgets to the applicable local agencies for the programs mentioned previously. These budgets specified the anticipated uses of the funds, estimates of the duration of the projects, and plans showing specific goals and objectives that included measures of performance.

Private Comments and Recommendations

10. We reviewed any prior-year suggestions, recommendations, and/or comments to determine the extent to which such matters have been resolved.

In the agreed-upon procedures engagement for the year ended December 31, 2008, we reported improper retention of purchasing documentation and correction of payroll reports for pension plans. The above comments have been resolved.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Gruid Volunteer Fire Company No. 2, the Legislative Auditor (State of Louisiana), and the applicable state grantor agency/agencies and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Carver & Co., CPAs
A Professional Accounting Corporation

Garcia, L.A.
June 26, 2009

GOULD VOLUNTEER FIRE COMPANY NUMBER 2
MANAGEMENT CORRECTIVE ACTION PLAN
For the Year Ended December 31, 2000

Section II **Agreed Upon Procedures**

NONE

Section III **Management Letter**

NONE

GOULD VOLUNTEER FIRE COMPANY NUMBER 2
SCHEDULE OF PRIOR YEAR FINDINGS
For the Year Ended December 31, 2000

Section I - Agreed Upon Procedures

1000-1 - Public Bid/Let - Resolved

Section II - Management Letter

1000-2 - Pension Plan - Resolved

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Quasi-public Entities)

(June 25, 2001) (Date Transmitted)

Cannister & Co., CPAs

A Professional Accounting Corporation

845 Westbank Expressway

Gretna, LA 70052

(Auditors)

In connection with your compilation of our financial statements as of December 31, 2000 and for the period then ended, and as required by Louisiana Revised Statute 24:5103 and the Louisiana Governmental Audit Guide, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of June 25, 2001 (date of completion/representation).

Federal, State, and Local Awards

We have detailed for you the amount of Federal, state and local award expenditures for the fiscal year, by grant and grant year.

Yes ☒ No ☐

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and grantor officials.

Yes ☒ No ☐

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes ☒ No ☐

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes ☒ No ☐

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by LA-A-RS 42:1 through 42:12 (the open meetings law).

Yes ☒ No ☐

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

Yes ☒ No ☐

Prior Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes ☒ No ☐

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the federal, state, and local grants, to include the applicable laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We will also disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance, which may occur up to the date of your report.

	Secretary	6-15-01	Date
	Treasurer	6-28-01	Date
	President	6-28-01	Date